

## BUTTE WILL RUSH METAL PRODUCTION

Arrangements Are Being Made to Take Advantage of Copper Market.

## NEW ORES AVAILABLE

Thirty Million Pounds Per Month Soon May Be the Record.

With the incentive of a steadily strengthening and broadening metal market, the producing companies of Butte are bending every energy toward an increased output, and it is not unlikely that before the close of the year the Butte district will be producing approximately 30,000,000 pounds of copper a month, says a Butte dispatch.

In the mines of the Anaconda Copper Mining company a great amount of development work is being done and new ore bodies are being blocked out in anticipation of increased demand. Sinking in the High Ore mine is being accompanied with splendid results and at a depth of 3200 feet there has been developed some of the richest ore yet mined in the camp. The shaft is being put down as rapidly as possible to the 3500-foot level, which will be the deepest in the district and from indications at a depth of 3200 feet where great lenses of copper glance have been developed, it is believed that the Anaconda company will be in position to mine richer ore in greater quantity than ever before in its history.

The same is true of the Badger State mine, belonging to the Anaconda company, which is finding the ore richer and in greater quantity as depth is attained. The Badger State shaft is now down 2000 feet and copper glance is found to predominate. At the Belmont mine splendid progress is being made and the shaft of the steel ore bins, with capacity for holding 6000 tons of ore, and these will be ready for use within the next four or five weeks. Through the Belmont shaft will be lifted all of the ore from the Anaconda group of mines. The connecting crosscuts have been electrified for haulage, and the cost of mining will by this means be materially decreased for this group of mines. The Belmont shaft is of four compartments and as it will be used for nothing but lifting ore, its capacity will be more than equal to the capacity of the new ore bins. The next move will be to equip the Belmont hoist for the use of compressed air instead of steam and this will further reduce the cost.

The Anaconda company is steadily proving the theory of secondary enrichment, and as some of the richest ores are now being found below the 2000-foot level, the increased value of the ore is not only more than commensurate with the cost of lifting from great depth, but the ore bodies are being found to be extensive, thus prolonging the life of the mines.

With the many economies which the company has introduced, the Belmont shaft is being used for hoisting, electric haulage, electric pumping and utilization of the copper impregnated waters, the Anaconda company is now producing copper well below 5 cents a pound.

## DAMAGE SUFFERED BY MINES OF GOLDFIELD

"I don't know of any strike in the Merger Mines of Goldfield," said Judge E. A. Whittemore, president of that company, this morning as he passed through Tonopah bound for Reno. "I know anything to it I will certainly know in short time after my arrival. For the sake of the Goldfield people I would not ask for anything but the best of a cheering sign at this time and would help them in their hour of distress. It is not impossible that the mines of Goldfield have been opened, but I have not been in touch with the management for some little time. I hope it is true, but whether it is or not the fact will not interfere with the regular program of development laid out by the company."

According to official reports and contrary to common belief the mines of Goldfield suffered considerably from water rushed in through the open glory holes and then found their way to the lower levels. Manager Burch estimates the damage at \$10,000 and the only drawback to the operation of the Consolidated properties was overcome when the lower levels were restored. Pumping has been going on for two days and the company has the situation well in hand. So says Mr. Burch, who said that the water in the low Creek this morning. The glory holes had been surrounded with diverting dams of expectation of some such event but they were not enough to take care of all of the flood, a fourth of which broke over the tops of the obstruction and reached the deep workings.

## COAL PRODUCTION OF MINES IN INDIANA

The total production of coal in Indiana in 1912, according to E. C. Parker of the United States Geological Survey, was 12,255,718 short tons, having a spot value of \$17,480,544, an increase from 14,201,355 short tons, valued at \$18,811,731. The increase was 1,034,363 tons, or 7.7 per cent, in quantity and \$2,152,731, or 14 per cent, in value. Neither in quantity nor in value has Indiana's coal production of 1912 attained the record made in 1910, when, because of the long-continued labor trouble in Illinois, an abnormal demand was created for Indiana coal and the production jumped to 18,339,515 tons, or over 2,000,000 tons more than that of 1912. Except for the extensive development in the spring of 1912, the production in that year would have approached the high record made in 1910. The principal increase in 1912 (more than 70 per cent of the total increase) was made in Vigo county, which showed a gain of 770,634 tons, or 27.6 per cent. Knox county, in which extensive developments have been made during the last five years, increased its production 323,273 tons and reached its maximum output. The only other increase of over 100,000 tons was in Warren county. Six counties fell short of their production in 1911, the principal decrease being in Sullivan county, 170,419 tons, and Vermillion county, 126,495 tons.

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## POWER RATES BEING TESTED BY OWNERS

All Companies in the Coeur d'Alenes Are Interested in Litigation.

## Special to The Tribune.

WALLACE, Idaho, Sept. 21.—The complaint of the Federal Mining & Smelting company against the new schedule of the Washington Water Power company, increasing the rates for electricity furnished for power and lighting purposes to the mines, is said to be the most important case to come before the public utilities commission. Every mining company in the Coeur d'Alenes is interested in the outcome, and several have joined in the complaint. The commission has ordered the new schedule suspended pending the outcome of the hearing, the date of which has not been set. The commission meets at Boise. The commissioners of Shoshone county, A. F. McRae, John F. Murphy and J. B. Cox, are made parties to the complaint. The Tammarack & Custer Consolidated Mining company has asked that it also be made a party.

The issue is that the Washington Water Power company is selling electricity to the large operating mining companies in the Coeur d'Alenes on contract at wholesale prices, the mining companies in turn using the power in the properties and disposing of the surplus. Some idea of the magnitude of the electrical business that has been engaged in is shown by the fact that the Federal company since it made its contract for power with the Washington Water Power company, August 19, 1908, has paid the company \$300,000 and power consumers have paid \$2,000,000.

On August 6 of the current year the Washington Water Power company filed a new schedule of electric power rates with the public utilities commission, showing an increase in these rates of approximately 10 per cent, and it can be seen that the new rates are increased and superseded all preceding rates. The contract of the Federal company has not yet expired, although made in August, 1908, it therefore is seeking to hold the Washington Water Power company to the terms of the contract, and in its complaint filed with the commission, it is asking that the rates, tolls, rentals and charges for power be fixed between the two companies as per the terms of the 1908 contract.

## HOW LONDON VIEWS FAMINE OF CAPITAL

A few weeks ago we were discussing the stringency of the capital market in the light of Sir Felix Schuster's speech to his shareholders, in which he suggested that the extreme severity was past, and that with the return of peace easier conditions were likely to prevail. In making this forecast Sir Felix had most in mind the immediate future of the money market, and the recent course of events certainly tends to support his view. The indications are favorable, and, given a satisfactory sequel to the peace of Bucharest, there is no reason why business should not proceed on more or less normal lines. But behind the problem of money and discounts lie still harder problems of international relation between borrower and investor, the world's demand for capital, and the long movement in the rate of interest. Is the borrower to continue for capital in hand, for accommodation, or shall we see resurgence of the old conditions, when lenders were pressing their spare capital on semi-reluctant borrowers at 3 and 3 1/2 per cent?

In his recent book on the foreign exchanges, Mr. Withers divides the world's financial countries into three classes.

(1) Young growing nations, who every year borrow more than they pay out in interest.

(2) Half-developed nations, whose payments of interest are just about counterbalanced their fresh borrowings.

(3) Further developed nations, who normally have a surplus of money to invest and import interest on past loans more quickly than they export capital for the new.

The division is a convenient one, very pertinent to our present question, because the shortage of capital is due largely to a shifting of the center of gravity between these three classes. There has been a great increase in class 1, which seems to have been growing more rapidly than class 2. What are the facts? In the past fifteen years an enormous development has taken place in a number of young countries which in the nineties were scarcely regarded as credit-worthy. Investment, but which have since those days employed European capital on an extraordinary scale, and to the great benefit of their own prestige. Pastion has set capital flowing freely in their direction, with the result that enormous sums have been spent in the development of land, railways, industry and public utilities. Unfortunately, much of the money has gone to waste.

It is the money which was capital to the new countries, which was suddenly turned off, the rate of interest, so far as they are concerned, would go up, and their development would be checked. This is what would result in a slackening of European trade, which has depended for its stimulus partly on their demand. The interest on past loans would still flow toward Europe (except where interest payments depend upon annual borrowing), and there would be less export of capital to counterbalance the export of coupons.

Thus we should have two classes working to the same end: (1) a check to the flow of money from Europe to foreign borrowing and the combined effect might be to give us for some time in this country a surplus of money which by current standards would look remarkably cheap.

The late Lord Goschen published in 1905 an essay on a form designed to show the world's money market as a permanent feature. Three years later he wrote a sister essay on a 4 per cent, externally convertible loan, and a permanent printed side by side as a warning to all lesser publicists not to pry too far into the money market, which is a matter of state policy. We do not overlook that warning, but it does seem as though a primary cause can be made out for the theory of cheaper money at home and dearer money abroad. As confidence returns after the war, hoarded supplies of capital money, at home and dearer money abroad. As confidence returns after the war, hoarded supplies of capital money, at home and dearer money abroad.

Whether the important borrowing countries will enjoy again the spacious opportunities of four years ago.—The London Economist.

## MINERAL PAINT HAS INCREASED OUTPUT

According to figures compiled by W. C. Phalen, of the United States Geological Survey, there was a remarkable increase in 1912 in the production of natural mineral pigments, including ochre, umber, sienna, metallic paint, ground slate and shale, and mortar colors. The total output last year was 74,657 short tons, valued at \$561,693, an increase of 11,918 short tons in quantity and of \$62,572 in value. The increase in quantity was shared by all the natural pigments except umber and sienna, 200 short tons less of which were produced in 1912 than in 1911.

In 1912 196,497 short tons of pigments made from ore, valued at \$9,607,895, were sold, an increase of 22,855 short tons in quantity and of \$2,144,133 in value. These pigments are zinc oxide, leaded zinc oxide, zinc silicate, sublimed white lead or basic lead sulphate, and sublimed blue lead or blue fume.

The production of chemically manufactured pigments in 1912 amounted to 235,335 short tons, valued at \$26,235,232, an increase over the 1911 production of 27,358 tons in quantity and of \$2,379,385 in value.



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## PLENTY OF CAPITAL IN GOLDFIELD CAMP

Many Properties Are Under Systematic Process of New Development.

To those persons who keep in touch with financial sentiment throughout the country and who read mining and financial publications the prevalence of a vastly improved spirit toward Goldfield and its mines is plainly apparent. Eastern publications, as well as some of those on the Pacific coast, are devoting far more space and attention to the Goldfield issues than for several years past and the opinion seems to be universal that this camp is on the eve of a period of unparalleled prosperity and heavy gold production. There is ample reason for this sentiment in the character of mining operations now being conducted in the district and in the vast sums of money that are being expended to open up the mines at great depth and conduct exploration upon a most exhaustive scale.

Investors have come to a realization of the fact that successful, experienced and capable mining men would not spend these great sums of money for development in the absence of some degree of certainty as to the outcome. Most of the highest standing in the profession of engineering have examined and reported on the properties of Goldfield and the work now progressing has been carried out on the lines laid down by these men. The list of those who are contributing funds for this work includes the names of men who regard mining as a safe, legitimate business and who could not be induced to participate in any speculative scheme. Hundreds of thousands of dollars are being expended by these men for development in Goldfield and only recently some of these men have declared that if the funds already provided for this work were exhausted they are prepared to supply as much more to insure the thorough development of their properties and the making of productive mines.

Several of these properties have been in the preliminary stage of development for a long time past, the work of developing at great depth requiring a considerable period of time, but most of these are now nearing the point in development where tangible results may be expected in the near future and this fact is reflected in the bettered sentiment that is now apparent throughout the country toward the camp and its mines.—Goldfield Tribune.

## TUOLUMNE HAS NOT LOST GRIP ON GRIT

Not discouraged by the attacks which have been made upon it, the directors of the Tuolumne Copper company have decided to continue with development to get beneath the ore bodies which have been proved to be extensive, though of low grade, on the 1800, 2000 and 2200-foot levels. It is now down to a depth of 2300 feet and will be carried to the 2400 before another station will be cut. On the levels above, after having passed through the lean zone, the ore deposits exhibited an encouraging persistency, and there is not a question in the minds of the company's geologists that the history of all of the rich mines of Butte will be reproduced in the Tuolumne and that before the 2600-foot level is reached the mine will come into itself again and become one of the rich producers of the Butte district.—Boston Financial News.

## CHANGE IS LIKELY IN GRANBY DIRECTORS

Present indications are that several changes are likely to occur in the directorate of Granby at the annual meeting, October 7. It is understood that at least one, and probably two members of the present board will decline re-election on account of ill health.

## JUDGMENT IS TAKEN BY SALT LAKE MAN

In the district court Monday afternoon judgment by default was taken in the case of M. R. Evans of Salt Lake City against the Seven Troughs Kelpine Gold Mining company. The judgment is for the sum of \$7012.57, together with attorney's fees and costs amounting to \$784.25. The suit was brought to recover money advanced by the plaintiff to the company at different times on promissory notes. The company owns property in the Seven Troughs district in this county.—National Miner.

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**PROBATE AND GUARDIANSHIP NOTICES.**  
(Consult county clerk or the respective signers for further information.)

**NOTICE TO CREDITORS.**  
Estate of James Langston, deceased. Creditors will present claims with vouchers to the undersigned at 504 Felt building, Salt Lake City, Utah, on or before the 30th day of July, A. D. 1914.

Date of first publication September 11, 1913.  
SUSIE A. LANGSTON, Administratrix of the Estate of James Langston, Deceased.  
E. V. Higgins, Attorney for Administratrix.

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